

The Council then considered the proposed action and the extent of objections thereto.

Whereupon, Council Member \_\_\_\_\_ introduced and delivered to the Clerk the Resolution hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED \$8,200,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010C", and moved:

- ☐ that the Resolution be adopted.
- ☐ to ADJOURN and defer action on the Resolution and the proposal to institute proceedings for the issuance of bonds to the meeting to be held at \_\_\_\_\_ o'clock \_\_\_\_\_.M., on the \_\_\_\_\_ day of \_\_\_\_\_, 2010, at this place.

Council Member \_\_\_\_\_ seconded the motion. The roll was called and the vote was,

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

Whereupon, the Mayor declared the measure duly adopted.

### **RESOLUTION**

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE  
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT  
TO EXCEED \$8,200,000 GENERAL OBLIGATION  
REFUNDING BONDS, SERIES 2010C

WHEREAS, pursuant to notice published as required by law, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of not to exceed \$8,200,000 General Obligation Refunding Bonds, Series 2010C, for the essential corporate purpose of paying costs of refunding project notes previously issued for the acquisition of fire equipment, construction of bridges, street and sidewalk improvements, traffic control devices, and improvements for the collection and disposal of surface waters and streams, improvements and extensions to the Municipal Sewer Utility, improvements to existing parks of the type normally found in parks, the

acquisition of park land, and refunding outstanding General Obligation Bonds, Series 2002A, dated May 15, 2002 and General Obligation Bonds, Series 2002B, dated May 15, 2002, and has considered the extent of objections received from residents or property owners as to the proposed issuance of bonds; and, accordingly the following action is now considered to be in the best interests of the City and residents thereof:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANKENY, STATE OF IOWA:

Section 1. That this Council does hereby institute proceedings and take additional action for the sale and issuance in the manner required by law of not to exceed \$8,200,000 General Obligation Refunding Bonds, Series 2010C, for the foregoing essential corporate purpose.

Section 2. The City Clerk is authorized and directed to proceed on behalf of the City with the sale of the bonds, to select a date for the sale thereof, to cause to be prepared such notice and sale information as may appear appropriate, to publish and distribute the same on behalf of the City and this Council and otherwise to take all action necessary to permit the sale of the bonds on a basis favorable to the City and acceptable to the Council.

PASSED AND APPROVED this 19th day of April, 2010.

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Mayor

ATTEST:

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City Clerk

Council Member \_\_\_\_\_ introduced the following Resolution entitled "RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF \$8,110,000 (AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010C, AND APPROVING ELECTRONIC BIDDING PROCEDURES" and moved its adoption. Council Member \_\_\_\_\_ seconded the Resolution to adopt. The roll was called and the vote was,

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

Whereupon, the Mayor declared the resolution duly adopted as follows:

### **RESOLUTION**

#### **RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF \$8,110,000 (AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010C, AND APPROVING ELECTRONIC BIDDING PROCEDURES**

WHEREAS, the City of Ankeny, State of Iowa, is in need of funds to pay costs of refunding project notes previously issued for the acquisition of fire equipment, construction of bridges, street and sidewalk improvements, traffic control devices, and improvements for the collection and disposal of surface waters and streams, improvements and extensions to the Municipal Sewer Utility, improvements to existing parks of the type normally found in parks, the acquisition of park land, and refunding outstanding General Obligation Bonds, Series 2002A, dated May 15, 2002 and General Obligation Bonds, Series 2002B, dated May 15, 2002, an essential corporate purpose project, and it is deemed necessary and advisable that the City issue General Obligation Refunding Bonds, Series 2010C, for such purpose to the amount of \$8,110,000 (amount subject to change) as authorized by Section 384.25 of the City Code of Iowa; and

WHEREAS, this Council has ordered that notice be published as required by Section 384.25 of the City Code of Iowa, of a public meeting and hearing to be held on May 3, 2010, upon the proposal to institute proceedings for the issuance of not to exceed \$8,200,000 General Obligation Refunding Bonds, Series 2010C, for the aforesaid essential corporate purpose and it is deemed necessary that the bonds be advertised for public sale to be held following the hearing in the event that this Council shall determine to proceed with the issuance of the Bonds;

WHEREAS, the Council has received information from its Financial Consultant evaluating and recommending the procedure hereinafter described for electronic, facsimile and internet bidding to maintain the integrity and security of the competitive bidding process and to facilitate the delivery of bids by interested parties; and

WHEREAS, the Council deems it in the best interests of the City and the residents thereof to receive bids to purchase such Bonds by means of both sealed and electronic internet communication.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANKENY, STATE OF IOWA:

Section 1. That the receipt of electronic bids by facsimile machine and through the Parity Competitive Bidding System described in the Notice of Sale are hereby found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the offering at public sale.

Section 2. That the Clerk is hereby directed to publish notice of sale of said bonds at least once, the last one of which shall be not less than four clear days nor more than twenty days before the date of the sale. Publication shall be made in "Des Moines Register", a legal newspaper, printed wholly in the English language, published within the county in which the bonds are to be offered for sale or an adjacent county. Said notice is given pursuant to Chapter 75 of the Code of Iowa, and shall state that this Council, on the 3<sup>rd</sup> day of May, 2010, at 5:30 o'clock P.M., will hold a meeting to act upon bids for said bonds, which bids were previously received and opened by City Officials at 1:00 o'clock P.M. on said date. The notice shall be in substantially the following form:

Council Member \_\_\_\_\_ introduced the following Resolution entitled "RESOLUTION APPROVING THE PRELIMINARY OFFICIAL STATEMENT FOR \$8,110,000 (AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010C" and moved its adoption. Council Member \_\_\_\_\_ seconded the Resolution to adopt. The roll was called and the vote was,

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

Whereupon, the Mayor declared the resolution duly adopted as follows:

### **RESOLUTION**

#### **RESOLUTION APPROVING THE PRELIMINARY OFFICIAL STATEMENT FOR \$8,110,000 (AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010C**

WHEREAS, a preliminary form of Official Statement has been prepared for the purpose of offering \$8,110,000 (amount subject to change) General Obligation Refunding Bonds, Series 2010C; and

WHEREAS, it is appropriate that the form of the Preliminary Official Statement be approved and deemed final and, upon completion of the same, that the Preliminary Official Statement be used in connection with the offering of the Bonds for sale;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANKENY, IOWA:

Section 1. The Preliminary Official Statement, in the form presented to this meeting, be and the same is hereby approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the City Clerk, upon the advice of the City's Financial Consultant, shall determine to be appropriate, and is authorized to be distributed thereafter in connection with the offering of the Bonds for sale.

PASSED AND APPROVED this 19<sup>th</sup> day of April, 2010.

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Mayor

ATTEST:

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City Clerk